

104TH CONGRESS
1ST SESSION

S. 823

To amend the Congressional Budget Act of 1974 to require that the report accompanying the concurrent resolution on the budget include an analysis, prepared after consultation with the Director of the Congressional Budget Office, of the concurrent resolution's impact on revenues and outlays for entitlements for the period of 30 fiscal years and to require the President to include a 30-year budget projection and generational accounting information each year in the President's budget.

IN THE SENATE OF THE UNITED STATES

MAY 18 (legislative day, MAY 15), 1995

Mr. KERREY (for himself and Mr. SIMPSON) introduced the following bill; which was read twice and referred jointly pursuant to the order of August 4, 1977, to the Committees on the Budget and Governmental Affairs, with instructions that if one committee reports, the other committee have thirty days to report or be discharged

A BILL

To amend the Congressional Budget Act of 1974 to require that the report accompanying the concurrent resolution on the budget include an analysis, prepared after consultation with the Director of the Congressional Budget Office, of the concurrent resolution's impact on revenues and outlays for entitlements for the period of 30 fiscal years and to require the President to include a 30-year budget projection and generational accounting information each year in the President's budget.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Long Term Budgeting
5 Act of 1995”.

6 **SEC. 2. THIRTY-YEAR BUDGET PLANNING.**

7 Section 301(e) of the Congressional Budget Act of
8 1974 is amended by striking paragraph (10) and inserting
9 the following:

10 “(10) an analysis, prepared after consultation
11 with the Director of the Congressional Budget Of-
12 fice, for the period of 30 fiscal years beginning with
13 such fiscal year, of the estimated levels of total
14 budget outlays and total new budget authority, the
15 estimated revenues to be received, the estimated sur-
16 plus or deficit, if any, for each major Federal enti-
17 tlement program for each fiscal year in such pe-
18 riod.”.

19 **SEC. 3. PRESIDENT'S BUDGET.**

20 Section 1105(a) of title 31, United States Code, is
21 amended by adding at the end thereof the following:

22 “(32) an analysis of the generational account-
23 ing consequences of the budget including the pro-
24 jected Federal deficit, at current spending levels, in
25 the fiscal year that is 20 years after the fiscal year

1 for which the budget is submitted and the revenue
2 levels (including the increase required in current lev-
3 els) required to eliminate the projected Federal
4 deficit.

5 “(33) a projection for the 5th, 10th, 20th, and
6 30th year after the fiscal year for which the budget
7 is submitted of the projected receipts and outlays for
8 each major Federal entitlement program.”.

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